

Contact: Joan Racki

INSTITUTIONAL AGREEMENTS, LEASES AND EASEMENTS

Action Requested: Consider approval of the lease agreement for the benefit of the Iowa Braille and Sight Saving School as summarized below, subject to approval of the final documents by the Board Office and Attorney General's Office.

(ROLL CALL VOTE)

Executive Summary:

With the Board as Landlord for the following lease:

AmeriCorps NCCC (new)

AmeriCorps National Civilian Community Corps (NCCC) is a residential national service program operated by the Corporation for National and Community Service. The NCCC mission is to strengthen communities and develop leaders through team-based national and community service. A regional campus will be sited at the School and will initially house 160 members and team leaders. Corps members will perform service projects in Iowa and nine other surrounding states.

The lease includes the space identified on Exhibit A for the period commencing on June 10, 2008 through June 30, 2009 (with renewal options) at the base rate of \$36,000 per month (\$432,000 per year). Tenant has the option of leasing additional space at the School beginning in 2009 as shown on Exhibit A. The monthly lease amount includes custodial and security services and a base sum for utilities and water. Utilities and water used above the base amount will be billed to AmeriCorps NCCC on a quarterly basis.

In addition to the monthly lease costs, AmeriCorps will pay for the design and construction costs for repairs, renovations and upgrading of Palmer and Rice Halls, expansion of the North Parking Lot and construction of a small pole building for storage.

Additional information is available from the Board Office.

EXHIBIT A

SPACE INCLUDED IN LEASE

Interior Space Requirements	Gross Square Footage
Corp Member Dormitory (Including Team Leader Area)	
Palmer Hall	21,026
Rice Hall	35,910
Storage Space/Supply Office (Palmer Hall Basement)	6,460
Administrative Offices (Temp – 3 rd Floor N. Wing, Old Main)	3,600
Auditorium (1 st Floor, Old Main)	3,330
Classrooms/Multi-Purpose Rooms (3 rd Floor/Basement, Old Main)	1,621
Recreation Building (As Needed)	24,848
Cafeteria (As Needed – Basement, Old Main)	2,668
Subtotal	99,463
Exterior Space Requirements	
Recreation Area Outside (As Needed)	87,120
40' x 60' pole building for Storage	2,400
Subtotal	89,520
TOTAL	188,983

SPACE INCLUDED IN LEASE OPTION

Administrative Offices (Hospital 2009)	3,200
Corps Member Dormitory (Cottage 2009)	12,120
TOTAL	15,320